

Twenty Seven Co Ltd

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Twenty Seven Co's gold and base metal strategy gains momentum following new discovery

Twenty Seven Co Ltd's (ASX:TSC) strategy of focusing on gold and base and metal exploration has gained momentum during the last reporting period with the discovery of shallow gold mineralisation at the Creasy-1 and Harmonic prospects as well as identifying volcanic massive sulphide (VMS) prospectivity at the Rover Gold Project in WA.

In September, the company entered into a transformative binding term sheet to acquire Oz Gold Group Pty Ltd and the rights over two highly prospective gold projects including the advanced Mt Dimer Gold Project in WA's Goldfields and the Trident Gold-Copper Project in New South Wales.

TSC's focus now remains on fast-tracking Mt Dimer, extending mineralisation at the Creasy-1 and Harmonic prospects and systematically generating, drill testing and defining high-quality targets at the Rover Project.

Early mover advantage

During the first 12 months of the Rover Project's life, TSC discovered shallow high-grade gold at Creasy 1 and Harmonic and has demonstrated the significant VMS prospectivity of the tenure.

Rover's footprint has expanded from a single tenement to three, covering a total of 461 square kilometres and 140 kilometres of prospective greenstone belt.

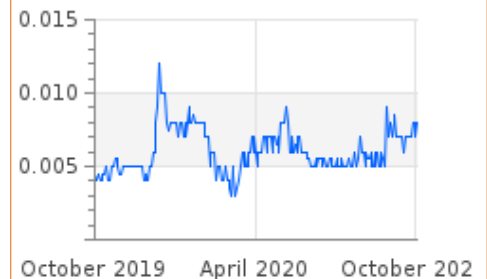
The new tenements were acquired at application cost only as a result of the company being an early mover in the area.

Subsequent discoveries by Cobre Ltd (ASX:CBE) at its Perrinvale VMS project and exploration success by TSC have helped fan the resurgence in exploration of the area.

Price: 0.007

Market Cap: \$11.96 m

1 Year Share Price Graph



Share Information

Code: TSC

Listing: ASX

52 week High Low
0.012 0.003

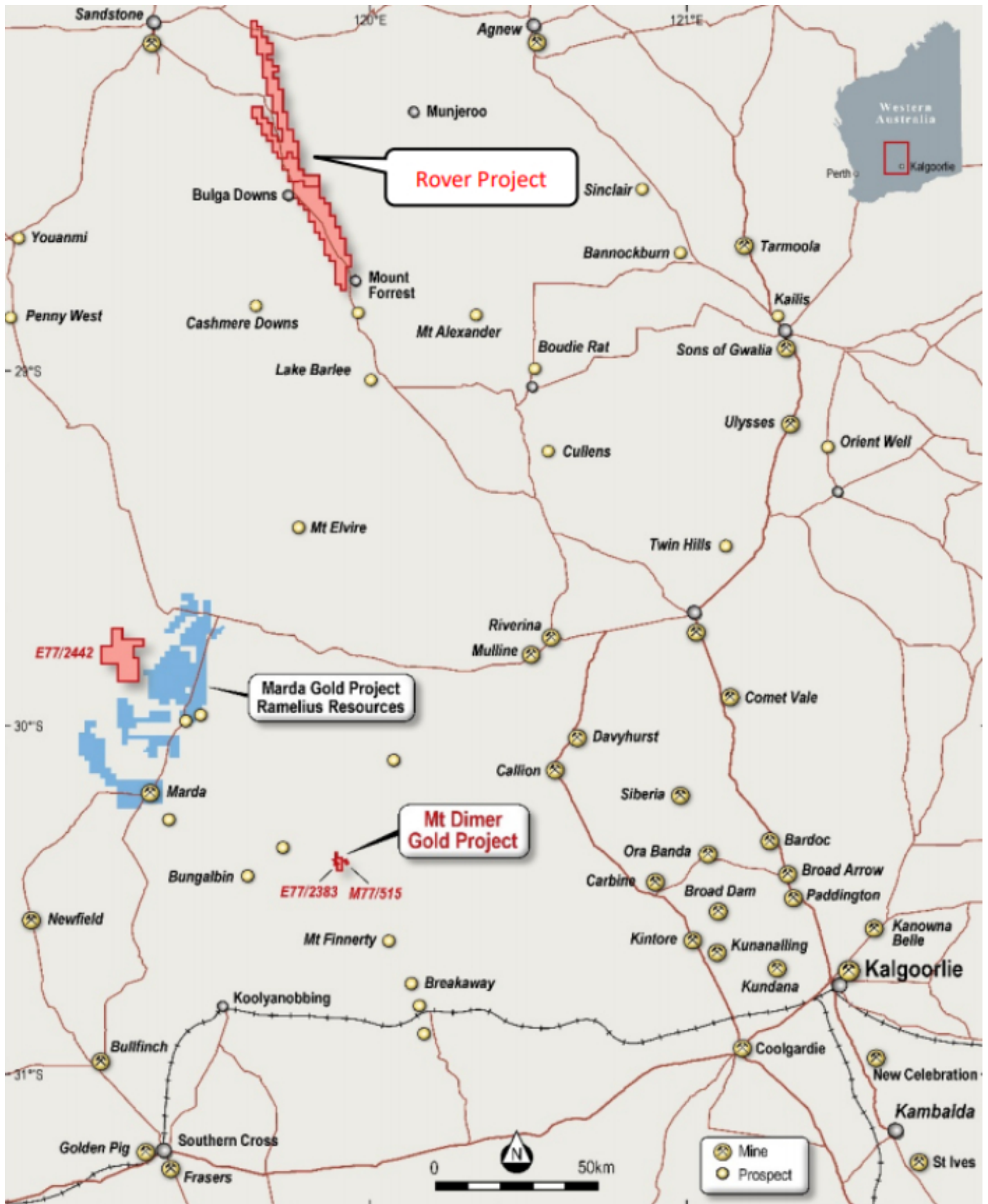
Sector: General mining & base metals

Website: www.twentysevenco.com.au

Company Synopsis:

Twenty Seven Co Ltd (ASX:TSC) is an Adelaide-based explorer with a portfolio of properties in New South Wales, South Australia and Northern Territory. It is listed on the Australian Securities Exchange.

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TSC has found that the better zones of gold mineralisation at both Creasy-1 and Harmonic appear to be in plunging shoots formed in association with fold structures along the sheared contact between the quartzite and overlying mafic schist/BIF package.

Future drilling and assessment will test this conceptual model to optimise drill results.

The geology team has been looking for evidence of similar fold structures further south along the Illara shear zone with the rationale being that these may be dilation zones and, hence, potential sites for significant gold accumulation.

While this work has only just begun, it has already identified two promising areas where surface mapping indicates significant folding with the interpreted associated dilation zones exhibiting anomalous gold in soils.

Harmonic discovery

Harmonic was discovered within three months of the tenement grant during the inaugural Creasy 1 drilling program in December 2019.

The discovery followed drill testing of a portable XRF coincident copper and arsenic anomaly in soils immediately along strike to the northwest of Creasy 1.

This cheap and effective technology is being deployed in other parts of the project, scanning for similar geochemical signatures.

Recent geochemical sampling at Harmonic has resulted in a tripling on the prospective target area to around 650 metres by the discovery of a 1.77g/t gold rock chip that is around 400 metres to the northwest of the nearest RC drill-holes.

This prospective target area is supported by a gold in soil anomaly extending over the drilled area and for a further 400m northwest along the Illara shear zone.

Acquisition of two gold projects

Following year-end, TSC announced an exclusive option to acquire two gold projects in WA and NSW.

The flagship Mt Dimer project in WA has a mining lease where around 8500 ounces of gold was mined from a shallow open pit in the mid-1990s.

Historical drilling indicates that gold mineralisation extends under the current pit and along strike and TSC sees significant near-term gold potential at the project.

Strategy

TSC's strategy of focusing on gold and base metals exploration has gained significant momentum during the last quarter with exploration quickly advancing the Rover Project.

The company has demonstrated the strong gold and base metal prospectivity at Rover and will continue to define, extend and test priority gold targets with the aim of defining resources for potential development.

As well as actively seeking joint venture partners to develop its two projects in NSW, Midas and Perseus, over the longer-term, TSC will continue to review and assess complementary exploration and later-stage projects on their merits, with the strict criteria they must deliver the potential to generate increased shareholder value.

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